

# CHICOPEE

## RETIREMENT BOARD

**Board Members:** Maxwell S. Mackechnie  
(Chairperson)

Debra A. Boronski

James R. Montcalm

Timothy O. O'Shea

Sharyn A. Riley

**Address:** City Hall  
Market Square  
Chicopee, MA  
01013

**Telephone:** (413) 594-1542

**Fax:** (413) 594-1544

**Active Members:** 1214

**Retired Members:** 832

## INVESTMENT

### ASSET GROWTH

**1998 Market Value:** \$98 million

**1997 Market Value:** \$84 million

**1996 Market Value:** \$71 million

**1995 Market Value:** \$64 million

## ADMINISTRATION

**Board Administrator:** Ruth I. Corridan

### YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

## ACTUARIAL

**Funded Ratio:** 51.4% [1/97]

49.4% [1/95]

**Date of Last Valuation:** 1/97

**Actuary:** PERAC

**Funding Schedule:** Increasing 3.5%

**Year Fully Funded:** 2028

### DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

#### Accidental/Ordinary

**Panel Requests:** 5

#### Accidental/Ordinary

**Disability Approvals:** 4

**CME Reviews:** 1

**Restored to Service:** 0

### AUDIT FINDINGS AS OF 12/31/96

1. No significant audit findings.

## INVESTMENT

### RETURN

**1998:** 17.93%

**1994-1998:** 13.71%

**1985-1998:** 11.99%

#### Actuarial Assumed

**Rate of Return:** 8.00%

#### Average Investment

**Return Target:** 9.00%